

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 133 - SB 272

February 19, 2021

SUMMARY OF BILL: Increases all fines imposed against a sports wagering licensee for accepting wagers from a minor or any other ineligible person. Increases the fines against a person unlawfully accepting wagers without a license.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Under the proposed legislation, for a licensee accepting wagers from ineligible persons, the fine increases from \$1,000 to \$2,000 for a first-time offense, from \$2,000 to \$5,000 for a second offense, and from \$5,000 to \$10,000 for third and subsequent offenses.
- Furthermore, under the proposed legislation, for an unlicensed person accepting wagers from ineligible persons, the fine increases from \$10,000 to \$20,000 for a first-time offense, from \$15,000 to \$30,000 for a second offense, and from \$25,000 to \$50,000 for third and subsequent offenses.
- According to the Tennessee Education Lottery Corporation (TELC), no fines have been imposed from these laws and no future hearings for such offenses are known at this time; therefore, any increase in revenue to TELC as result of the proposed legislation is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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